



LTC # **072-2015**

## LETTER TO COMMISSION

TO: Mayor Philip Levine and Members of the City Commission

FROM: Jimmy L. Morales, City Manager

DATE: February 17, 2015

SUBJECT: Invitation to Negotiate (ITN) No. 2015-081-LR for Investment Advisory Services

The purpose of this Letter to Commission (LTC) is to provide a status update regarding the issuance of the Invitation to Negotiate (ITN) No. 2015-081-LR for Investment Advisory Services. As you are aware, at its November 19, 2014 meeting, the City Commission rejected, via Resolution No. 2014-28830, all proposals pursuant to RFP 2014-091-SW. Additionally, the City Commission directed the Administration to release an Invitation to Negotiate (ITN) for the required services and to notify the City Commission via an LTC.

Through the ITN, the City of Miami Beach, Florida, (the "City") seeks proposals from parties interested in providing the City with non-discretionary investment advisory services to make recommendations for the City's investments and direct the City's investments as further detailed in the ITN.

Attached is the completed draft ITN for your review, which will be released on February 20, 2015. I would appreciate any comments and/or suggestions you may have by Thursday, February 19, 2015.

Thank you.

C: Patricia D. Walker, Chief Financial Officer  
Mark Taxis, Assistant City Manager  
Alex Denis, Director, Procurement Department

JLM/ MT / PDW / AD

Attachment: Final Draft of Invitation to Negotiate No. 2015-081-LR for Investment Advisory Services

# INVITATION TO NEGOTIATE (ITN)

## INVESTMENT ADVISORY SERVICES

**ITN# 2015-081-LR**

**ITN ISSUANCE DATE: FEBRUARY 20, 2015**

**PROPOSALS DUE: MARCH 19, 2015 @ 3:00 PM**

**ISSUED BY: Lourdes Rodriguez, CPPB**



**MIAMIBEACH**

**Lourdes Rodriguez, Senior Procurement Specialist**

PROCUREMENT DEPARTMENT

1700 Convention Center Drive, Miami Beach, FL 33139

305.673.7000 x **6652** | Fax: 786.394. 4002 | [www.miamibeachfl.gov](http://www.miamibeachfl.gov)



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**SECTION 0200****INSTRUCTIONS TO PROPOSERS & GENERAL CONDITIONS**

**1. GENERAL.** This Invitation to Negotiate (ITN) is issued by the City of Miami Beach, Florida (the "City"), as the means for prospective Proposers to submit their qualifications, proposed scopes of work and cost Proposals (the "Proposal") to the City for the City's consideration as an option in achieving the required scope of services and requirements as noted herein. All documents released in connection with this solicitation, including all appendixes and addenda, whether included herein or released under separate cover, comprise the solicitation, and are complementary to one another and together establish the complete terms, conditions and obligations of the Proposers and, subsequently, the successful Proposer(s) (the "contractor[s]") if this ITN results in an award.

The City utilizes **PublicPurchase** ([www.publicpurchase.com](http://www.publicpurchase.com)) for automatic notification of competitive solicitation opportunities and document fulfillment, including the issuance of any addendum to this ITN. Any prospective Proposer who has received this ITN by any means other than through **PublicPurchase** must register immediately with **PublicPurchase** to assure it receives any addendum issued to this ITN. **Failure to receive an addendum may result in disqualification of Proposal submitted.**

**2. PURPOSE.**

Through this ITN, the City of Miami Beach, Florida (the "City") is seeking proposals from firms qualified to provide the required scope of services detailed herein. The intent of the ITN is to identify one or more firm(s) with whom the City may conduct competitive negotiations for the required services. The selection of firm(s) with whom the City may enter into negotiations shall be based on qualifications, in accordance with the criteria established herein. Cost of services will be considered only during the negotiation phase.

Through this ITN, the City of Miami Beach, Florida (the "City") seeks proposals from parties interested in providing the City with non-discretionary investment advisory services to make recommendations for the city's investments and direct the City's investments as further detailed herein.

The successful firm would recommend the investment of excess funds in accordance with the City's investment objectives as set forth in City of Miami Beach's Investment Policy. The key objectives of the City's investment policy are safety of capital, sufficient liquidity to meet requirements and attaining market-average rates of return. Excess funds are defined as funds not required to meeting short term expenditures of the City. Currently, funds available for investment consist of approximately \$522 million which include: \$346 million from operating funds, \$103 million from various bond proceeds, and \$73 million from the Miami Beach Redevelopment Agency (RDA). However, these funds may exceed \$1 Billion during some periods over the next 3 – 5 years.

The City expects its investment advisor to be highly experienced with non-discretionary funds a leader and innovator in the management of investments, and able to provide comprehensive investment advisory services. The firm selected as the investment advisor and its affiliates will be restricted from selling to the City, or buying from the City, any securities to or from that firm's own inventory or account. The investment advisor will also be restricted from placing into the City's portfolio any securities for which it, or an affiliate, is the issuer. Investment advisors will not provide custodial services or security safekeeping. All City investments, except for swap agreements must be held in an independent custodial account. The City paid \$91,000 for custodial fees and \$10,000 for arbitrage calculations in 2014.

Fees for investment advisory services be paid from additional investment earnings.

**Maturity and Liquidity Requirements**

The City selects investments whose terms compliment the need to make the majority expenditures set forth below.

1. Biweekly Payrolls
2. Periodic Debt Service Payments
3. Capital Project Needs

For each expenditure event, investments are selected whose maturities occur at a date close to the date that funds will be needed. Investments also are selected based on the highest yield for the particular type of investment. In the case of capital projects, in which the exact date that expenditures will need to be made is unknown, the City selects several investments with varying maturities so that monies are available each month to cover all capital expenditures. Any unused capital investment funds are then placed in investments of one year or more to maximize return potential.

The contract term will be for three (3) years, with two (2) one (1) year renewal options at the sole option and discretion of the City.

**3. SOLICITATION TIMETABLE.** The tentative schedule for this solicitation is as follows:

ITN Issued	February 20, 2015
Pre-Proposal Meeting	March 2, 2015 @10:00 a.m.
Deadline for Receipt of Questions	March 9, 2015 by 5:00 p.m.
Proposals Due	March 19, 2015 by 3:00 p.m.
Evaluation Committee Review	TBD
Proposer Presentations	TBD
Tentative Commission Approval Authorizing Negotiations	TBD
Contract Negotiations	Following Commission Approval

**4. PROCUREMENT CONTACT.** Any questions or clarifications concerning this solicitation shall be submitted to the Procurement Contact named herein, in writing, with a copy to the City Clerk's Office, Rafael E. Granado via e-mail: [RafaelGranado@miamibeachfl.gov](mailto:RafaelGranado@miamibeachfl.gov) ; or facsimile: 786-394-4188. The ITN title/number shall be referenced on all correspondence. All questions or requests for clarification must be received no later than seven (7) calendar days prior to the date Proposals are due as scheduled in Section 0200-3. All responses to questions/clarifications will be sent to all prospective Proposers in the form of an addendum.

**Procurement Contact:**  
Lourdes Rodriguez

**Telephone:**  
305-673-7000x6652

**Email:**  
[lourdesrodriguez@miamibeachfl.gov](mailto:lourdesrodriguez@miamibeachfl.gov)



**5. PRE-PROPOSAL MEETING OR SITE VISIT(S).** Only if deemed necessary by the City, a pre-Proposal meeting or site visit(s) may be scheduled.

A Pre-Submittal conference will be held as scheduled in Solicitation Timeline above at the following address:

**City of Miami Beach  
City Hall - 4<sup>th</sup> Floor  
City Manager's Large Conference Room  
1700 Convention Center Drive  
Miami Beach, Florida 33139**

Attendance (in person or via telephone) is encouraged and recommended as a source of information, but is not mandatory. Proposers interested in participating in the Pre-Submittal Meeting via telephone must follow these steps:

- (1) Dial the TELEPHONE NUMBER: 1- 888-270-9936 (Toll-free North America)
- (2) Enter the MEETING NUMBER: 4142489

Proposers who are interested in participating via telephone should send an e-mail to the contact person listed in this RFP expressing their intent to participate via telephone.

**6. PRE-PROPOSAL INTERPRETATIONS.** Oral information or responses to questions received by prospective Proposers are not binding on the City and will be without legal effect, including any information received at pre-submittal meeting or site visit(s). Only questions answered by written addenda will be binding and may supersede terms noted in this solicitation. Addendum will be released through *PublicPurchase*.

**7. CONE OF SILENCE.** Pursuant to Section 2-486 of the City Code, all procurement solicitations once advertised and until an award recommendation has been forwarded to the City Commission by the City Manager are under the "Cone of Silence." The Cone of Silence ordinance is available at <http://library.municode.com/index.aspx?clientId=13097&stateID=9&statename=Florida>. Any communication or inquiry in reference to this solicitation with any City employee or City official is strictly prohibited with the of exception communications with the Procurement Director, or his/her administrative staff responsible for administering the procurement process for this solicitation providing said communication is limited to matters of process or procedure regarding the solicitation. Communications regarding this solicitation are to be submitted in writing to the Procurement Contact named herein with a copy to the City Clerk at [rafaelgranado@miamibeachfl.gov](mailto:rafaelgranado@miamibeachfl.gov).

**8. SPECIAL NOTICES.** You are hereby advised that this solicitation is subject to the following ordinances/resolutions, which may be found on the City Of Miami Beach website: <http://web.miamibeachfl.gov/procurement/scroll.aspx?id=23510>

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| • CONE OF SILENCE.....   | CITY CODE SECTION 2-486                  |
| • PROTEST PROCEDURES.....  | CITY CODE SECTION 2-371                  |
| • DEBARMENT PROCEEDINGS.....   | CITY CODE SECTIONS 2-397 THROUGH 2-485.3 |
| • LOBBYIST REGISTRATION AND DISCLOSURE OF FEES.....  | CITY CODE SECTIONS 2-481 THROUGH 2-406   |
| • CAMPAIGN CONTRIBUTIONS BY VENDORS.....   | CITY CODE SECTION 2-487                  |
| • CAMPAIGN CONTRIBUTIONS BY LOBBYISTS ON PROCUREMENT ISSUES.....   | CITY CODE SECTION 2-488                  |
| • REQUIREMENT FOR CITY CONTRACTORS TO PROVIDE EQUAL BENEFITS FOR DOMESTIC PARTNERS.....  | CITY CODE SECTION 2-373                  |
| • LIVING WAGE REQUIREMENT.....   | CITY CODE SECTIONS 2-407 THROUGH 2-410   |
| • PREFERENCE FOR FLORIDA SMALL BUSINESSES OWNED AND CONTROLLED BY VETERANS AND TO STATE-CERTIFIED SERVICE-DISABLED VETERAN BUSINESS ENTERPRISES..... | CITY CODE SECTION 2-374                  |
| • FALSE CLAIMS ORDINANCE.....  | CITY CODE SECTION 70-300                 |
| • ACCEPTANCE OF GIFTS, FAVORS & SERVICES.....  | CITY CODE SECTION 2-449                  |

**9. POSTPONEMENT OF DUE DATE FOR RECEIPT OF PROPOSALS.** The City reserves the right to postpone the deadline for submittal of Proposals and will make a reasonable effort to give at least three (3) calendar days written notice of any such postponement to all prospective Proposers through *PublicPurchase*.

**10. PROTESTS.** Protests concerning the specifications, requirements, and/or terms; or protests after the Proposal due date in accordance with City Code Section 2-371, which establishes procedures for protested proposals and proposed awards. Protests not submitted in a timely manner pursuant to the requirements of City Code Section 2-371 shall be barred.

**11. VETERAN BUSINESS ENTERPRISES PREFERENCE.** Pursuant to City of Miami Beach Ordinance No. 2011-3748, the City shall give a five (5) point preference to a responsive and responsible Proposer which is a small business concern owned and controlled by a veteran(s) or which is a service-disabled veteran business enterprise.

**12. DETERMINATION OF AWARD.** The final ranking results of Step 1 & 2 outlined in Section V, Evaluation of Proposals, will be considered by the City Manager who may recommend to the City Commission that negotiations be approved with one or more Proposer(s) s/he deems to be in the best interest of the City or may recommend rejection of all Proposals. The City Manager's recommendation need not be consistent with the scoring results identified herein and takes into consideration Miami Beach City Code Section 2-369, including the following considerations:

- (1) The ability, capacity and skill of the Proposer to perform the contract.
- (2) Whether the Proposer can perform the contract within the time specified, without delay or interference.
- (3) The character, integrity, reputation, judgment, experience and efficiency of the Proposer.
- (4) The quality of performance of previous contracts.
- (5) The previous and existing compliance by the Proposer with laws and ordinances relating to the contract.

The City Commission shall consider the City Manager's recommendation and may approve such recommendation. The City Commission may also, at its option, reject the City Manager's recommendation and select another Proposal or Proposals which it deems to be in the best interest of the City, or it may also reject all Proposals. Upon approval of selection by the City Commission, negotiations between the City and the selected Proposer(s) will commence.



**13. ACCEPTANCE OR REJECTION OF PROPOSALS.** The City reserves the right to reject any or all Proposals prior to award. Reasonable efforts will be made to either award the Contract or reject all Proposals within one-hundred twenty (120) calendar days after Proposals opening date. A Proposer may not withdraw its Proposals unilaterally before the expiration of one hundred and twenty (120) calendar days from the date of Proposals opening.

**14. PROPOSER'S RESPONSIBILITY.** Before submitting a Proposal, each Proposer shall be solely responsible for making any and all investigations, evaluations, and examinations, as it deems necessary, to ascertain all conditions and requirements affecting the full performance of the contract. Ignorance of such conditions and requirements, and/or failure to make such evaluations, investigations, and examinations, will not relieve the Proposer from any obligation to comply with every detail and with all provisions and requirements of the contract, and will not be accepted as a basis for any subsequent claim whatsoever for any monetary consideration on the part of the Proposer.

**15. COSTS INCURRED BY PROPOSERS.** All expenses involved with the preparation and submission of Proposals, or any work performed in connection therewith, shall be the sole responsibility (and shall be at the sole cost and expense) of the Proposer, and shall not be reimbursed by the City.

**16. RELATIONSHIP TO THE CITY.** It is the intent of the City, and Proposers hereby acknowledge and agree, that the successful Proposer is considered to be an independent contractor, and that neither the Proposer, nor the Proposer's employees, agents, and/or contractors, shall, under any circumstances, be considered employees or agents of the City.

**17. TAXES.** The City of Miami Beach is exempt from all Federal Excise and State taxes.

**18. MISTAKES.** Proposers are expected to examine the terms, conditions, specifications, delivery schedules, proposed pricing, and all instructions pertaining to the goods and services relative to this ITN. Failure to do so will be at the Proposer's risk and may result in the Proposal being non-responsive.

**19. PAYMENT.** Payment will be made by the City after the goods or services have been received, inspected, and found to comply with contract, specifications, free of damage or defect, and are properly invoiced. Invoices must be submitted in a format consistent with the Purchase Order.

**20. PATENTS & ROYALTIES.** Proposer shall indemnify and save harmless the City of Miami Beach, Florida, and its officers, employees, contractors, and/or agents, from liability of any nature or kind, including cost and expenses for, or on account of, any copyrighted, patented, or unpatented invention, process, or article manufactured or used in the performance of the contract, including its use by the City of Miami Beach, Florida. If the Proposer uses any design, device or materials covered by letters, patent, or copyright, it is mutually understood and agreed, without exception, that the proposal prices shall include all royalties or cost arising from the use of such design, device, or materials in any way involved in the work.

**21. MANNER OF PERFORMANCE.** Proposer agrees to perform its duties and obligations in a professional manner and in accordance with all applicable Local, State, County, and Federal laws, rules, regulations and codes. Lack of knowledge or ignorance by the Proposer with/of applicable laws will in no way be a cause for relief from responsibility. Proposer agrees that the services provided shall be provided by employees that are educated, trained, experienced, certified, and licensed in all areas encompassed within their designated duties. Proposer agrees to furnish to the City any and all documentation, certification, authorization, license, permit, or registration currently required by applicable laws, rules, and regulations. Proposer further certifies that it and its employees will keep all licenses, permits, registrations, authorizations, or certifications required by applicable laws or regulations in full force and effect during the term of this contract. Failure of Proposer to comply with this paragraph shall constitute a material breach of this contract.

Where contractor is required to enter or go on to City of Miami Beach property to deliver materials or perform work or services as a result of any contract resulting from this solicitation, the contractor will assume the full duty, obligation and expense of obtaining all necessary licenses, permits, and insurance, and assure all work complies with all applicable laws. The contractor shall be liable for any damages or loss to the City occasioned by negligence of the Proposer, or its officers, employees, contractors, and/or agents, for failure to comply with applicable laws.

**22. SPECIAL CONDITIONS.** Any and all Special Conditions that may vary from these General Terms and Conditions shall have precedence.

**23. ANTI-DISCRIMINATION.** The Proposer certifies that he/she is in compliance with the non-discrimination clause contained in Section 202, Executive Order 11246, as amended by Executive Order 11375, relative to equal employment opportunity for all persons without regard to race, color, religion, sex or national origin.

**24. DEMONSTRATION OF COMPETENCY.**

- A. Pre-award inspection of the Proposer's facility may be made prior to the award of contract.
- B. Proposals will only be considered from firms which are regularly engaged in the business of providing the goods and/or services as described in this solicitation.
- C. Proposers must be able to demonstrate a good record of performance for a reasonable period of time, and have sufficient financial capacity, equipment, and organization to ensure that they can satisfactorily perform the services if awarded a contract under the terms and conditions of this solicitation.
- D. The terms "equipment and organization", as used herein shall, be construed to mean a fully equipped and well established company in line with the best business practices in the industry, and as determined by the City of Miami Beach.
- E. The City may consider any evidence available regarding the financial, technical, and other qualifications and abilities of a Proposer, including past performance (experience), in making an award that is in the best interest of the City.
- F. The City may require Proposer s to show proof that they have been designated as authorized representatives of a manufacturer or supplier, which is the actual source of supply. In these instances, the City may also require material information from the source of supply regarding the quality, packaging, and characteristics of the products to be supply to the City.

**25. ASSIGNMENT.** The successful Proposer shall not assign, transfer, convey, sublet or otherwise dispose of the contract, including any or all of its right, title or interest therein, or his/her or its power to execute such contract, to any person, company or corporation, without the prior written consent of the City.



**26. LAWS, PERMITS AND REGULATIONS.** The Proposer shall obtain and pay for all licenses, permits, and inspection fees required to complete the work and shall comply with all applicable laws.

**27. OPTIONAL CONTRACT USAGE.** When the successful Proposer (s) is in agreement, other units of government or non-profit agencies may participate in purchases pursuant to the award of this contract at the option of the unit of government or non-profit agency.

**28. VOLUME OF WORK TO BE RECEIVED BY CONTRACTOR.** It is the intent of the City to purchase the goods and services specifically listed in this solicitation from the contractor. However, the City reserves the right to purchase any goods or services awarded from state or other governmental contract, or on an as-needed basis through the City's spot market purchase provisions.

**29. DISPUTES.** In the event of a conflict between the documents, the order of priority of the documents shall be as follows:

- A. Any contract or agreement resulting from the award of this solicitation; then
- B. Addendum issued for this solicitation, with the latest Addendum taking precedence; then
- C. The solicitation; then
- D. The Proposer 's Proposal in response to the solicitation.

**30. INDEMNIFICATION.** The contractor shall indemnify and hold harmless the City and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which the City or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of the agreement by the contractor or its employees, agents, servants, partners, principals or subcontractors. The contractor shall pay all claims and losses in connection therewith, and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the City, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may be incurred thereon. The contractor expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by the contractor shall in no way limit the responsibility to indemnify, keep and save harmless and defend the City or its officers, employees, agents and instrumentalities as herein provided. The above indemnification provisions shall survive the expiration or termination of this Agreement.

**31. CONTRACT EXTENSION.** The City reserves the right to require the Contractor to extend contract past the stated termination date for a period of up to 120 days in the event that a subsequent contract has not yet been awarded. Additional extensions past the 120 days may occur as needed by the City and as mutually agreed upon by the City and the contractor.



**32. FLORIDA PUBLIC RECORDS LAW.** Proposers are hereby notified that all Bid including, without limitation, any and all information and documentation submitted therewith, are exempt from public records requirements under Section 119.07(1), Florida Statutes, and s. 24(a), Art. 1 of the State Constitution until such time as the City provides notice of an intended decision or until thirty (30) days after opening of the proposals, whichever is earlier. Additionally, Contractor agrees to be in full compliance with Florida Statute 119.0701 including, but not limited to, agreement to (a) Keep and maintain public records that ordinarily and necessarily would be required by the public agency in order to perform the services; (b) provide the public with access to public records on the same terms and conditions that the public agency would provide the records and at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law; (c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law; (d) Meet all requirements for retaining public records and transfer, at no cost, to the public agency all public records in possession of the contractor upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the public agency in a format that is compatible with the information technology systems of the public agency.

**33. MODIFICATION/WITHDRAWALS OF PROPOSALS.** A Proposer may submit a modified Proposal to replace all or any portion of a previously submitted Proposal up until the Proposal due date and time. Modifications received after the Proposal due date and time will not be considered. Proposals shall be irrevocable until contract award unless withdrawn in writing prior to the Proposal due date, or after expiration of **120** calendar days from the opening of Proposals without a contract award. Letters of withdrawal received after the Proposal due date and before said expiration date, and letters of withdrawal received after contract award will not be considered.

**34. EXCEPTIONS TO ITN.** Proposers must clearly indicate any exceptions they wish to take to any of the terms in this ITN, and outline what, if any, alternative is being offered. All exceptions and alternatives shall be included and clearly delineated, in writing, in the Proposal. The City, at its sole and absolute discretion, may accept or reject any or all exceptions and alternatives. In cases in which exceptions and alternatives are rejected, the City shall require the Proposer to comply with the particular term and/or condition of the ITN to which Proposer took exception to (as said term and/or condition was originally set forth on the ITN).

**35. ACCEPTANCE OF GIFTS, FAVORS, SERVICES.** Proposers shall not offer any gratuities, favors, or anything of monetary value to any official, employee, or agent of the City, for the purpose of influencing consideration of this Proposal. Pursuant to Sec. 2-449 of the City Code, no officer or employee of the City shall accept any gift, favor or service that might reasonably tend improperly to influence him in the discharge of his official duties.

**36. GENERAL TERMS AND CONDITIONS.** It is the responsibility of the Proposer to become thoroughly familiar with the requirements, terms and conditions of this solicitation. Ignorance by the Proposer of conditions that exist or that may exist will not be accepted as a basis for varying the requirements of the City, or the compensation to be paid to the Proposer.

**37. MODIFICATION/WITHDRAWALS OF PROPOSALS.** A Proposer may submit a modified proposal to replace all or any portion of a previously submitted proposal up until the bid due date and time. Modifications received after the bid due date and time will NOT be considered.

Bids shall be irrevocable until contract award unless withdrawn in writing prior to the bid due date or after expiration of **120** calendar days from the opening of proposals without a contract award. Letters of withdrawal received after the proposal due date and before said expiration date and letters of withdrawal received after contract award will NOT be considered.

**38. MISTAKES.** Bidders are expected to examine the specifications, delivery schedules, bid prices, and extensions, and all instructions pertaining to supplies and services. Failure to do so will be at the bidder's risk and may result in the bid being non-responsive.

**39. CITY'S RIGHT TO WAIVE OR REJECT PROPOSALS.** The City Commission reserves the right to waive any informalities or irregularities in this Bid; or to reject all bids, or any part of any bid, as it deems necessary and in the best interest of the City of Miami Beach.

**40. NON-CONFORMANCE TO CONTRACT CONDITIONS.** Items may be tested for compliance with specifications. Items delivered, not conforming to specifications, may be rejected and returned at the bidder's expense. These items, as well as items not delivered as per delivery date in bid and/or purchase order, may be purchased by the City, at its discretion, on the open market. Any increase in cost may be charged against the bidder. Any violation of these stipulations may also result in the bidder's name being removed from the City's vendor list.

**41. LEGAL REQUIREMENTS.** The bidder shall be required to comply with all federal, State of Florida, Miami-Dade County, and City of Miami Beach codes, laws, ordinances, and/or rules and regulations that in any manner affect the items covered herein (collectively, Applicable Laws). Lack of knowledge or ignorance by the bidder with/of Applicable Laws will in no way be a cause for relief from responsibility.

**42. PATENTS & ROYALTIES.** The bidder shall indemnify and save harmless the City of Miami Beach, Florida, and its officers, employees, contractors, and/or agents, from liability of any nature or kind, including cost and expenses for, or on account of, any copyrighted, patented, or unpatented invention, process, or article manufactured or used in the performance of the contract, including its use by the City of Miami Beach, Florida. If the bidder uses any design, device or materials covered by letters, patent, or copyright, it is mutually understood and agreed, without exception, that the bid prices shall include all royalties or cost arising from the use of such design, device, or materials in any way involved in the work.

**43. MANNER OF PERFORMANCE.** Bidder agrees to perform its duties and obligations in a professional manner and in accordance with all applicable Local, State, County, and Federal laws, rules, regulations and codes. Bidder agrees that the services provided shall be provided by employees that are educated, trained, experienced, certified, and licensed in all areas encompassed within their designated duties. Bidder agrees to furnish to the City any and all documentation, certification, authorization, license, permit, or registration currently required by applicable laws, rules, and regulations. Bidder further certifies that it and its employees will keep all licenses, permits, registrations, authorizations, or certifications required by applicable laws or regulations in full force and effect during the term of this contract. Failure of bidder to comply with this paragraph shall constitute a material breach of this contract.

**44. ANTI-DISCRIMINATION.** The bidder certifies that he/she is in compliance with the non-discrimination clause contained in Section 202, Executive Order 11246, as amended by Executive Order 11375, relative to equal employment opportunity for all persons without regard to race, color, religion, sex or national origin.

**45. AMERICAN WITH DISABILITIES ACT.** To request this material in accessible format, sign language interpreters, information on access for persons with disabilities, and/or any accommodation to review any document or participate in any city-sponsored proceeding, please contact 305-604-2489 (voice), 305-673-7524 (fax) or 305-673-7218 (TTY) five days in advance to initiate your request. TTY users may also call 711 (Florida Relay Service).

**46. LIABILITY, INSURANCE, LICENSES AND PERMITS.** Where bidders are required to enter or go on to City of Miami Beach property to deliver materials or perform work or services as a result of the Bid, the bidder will assume the full duty, obligation and expense of obtaining all necessary licenses, permits, and insurance, and assure all work complies with all Applicable Laws. The bidder shall be liable for any damages or loss to the City occasioned by negligence of the bidder, or his/her officers, employees, contractors, and/or agents, for failure to comply with Applicable Laws.

**47. DEFAULT.** Failure or refusal of a bidder to execute a contract upon award, or withdrawal of a bid before such award is made, may result in forfeiture of that portion of any bid surety required as liquidated damages incurred by the City thereby; or, where surety is not required, failure to execute a contract as described above may be grounds for removing the bidder from the City's bidders list.

**48. CANCELLATION.** In the event any of the provisions of this Bid are violated by the bidder, the City shall give written notice to the bidder stating such deficiencies and, unless such deficiencies are corrected within ten (10) calendar days from the date of the City's notice, the City, through its City Manager, may declare the contract, in default and terminate same, without further notice required to the bidder. Notwithstanding the preceding, the City, through its City Manager, also reserves the right to terminate the contract at any time and for any reason, without cause and for convenience, and without any monetary liability to the City, upon the giving of thirty (30) days prior written notice to the bidder.

**49. CLARIFICATION AND ADDENDA TO PROPOSAL SPECIFICATIONS:** If a bidder is in doubt as to the true meaning of the Bid specifications, or other Bid documents, or any part thereof, the bidder must submit to the City, at least ten (10) calendar days prior to the scheduled Bid opening date, a request for clarification. **NO QUESTIONS WILL BE RECEIVED VERBALLY OR AFTER SAID DEADLINE.**

Any interpretation of the Bid, including, without limitation, responses to questions and request for clarification(s) from bidders, will be made only by Addendum duly issued by the City. In the event of conflict with the original specifications, the Addendum shall supersede such specifications, to the extent specified. Subsequent Addendum shall govern over prior Addendum only to the extent specified. The bidder shall be required to acknowledge receipt of any and all Addendum, and filling in and signing in the spaces provided in section 5.0, Acknowledgements/Affidavits. Failure to acknowledge Addendum may deem a bid non-responsive.

The City will not be responsible for explanations, interpretations, or answers to questions made verbally or in writing by any City representative, unless issued by the City via formal written Addendum to this Bid.

Any questions or clarifications concerning the Bid shall be submitted in writing to the Department of Procurement Management (DPM) 1700 Convention Center Drive, Miami Beach, FL 33139 with a copy to the City Clerk



**50. DEMONSTRATION OF COMPETENCY.**

- A. Pre-award inspection of the bidder's facility may be made prior to the award of contract.
- B. Bids will only be considered from firms which are regularly engaged in the business of providing the goods and/or services as described in this Bid.
- C. Bidders must be able to demonstrate a good record of performance for a reasonable period of time, and have sufficient financial capacity, equipment, and organization to ensure that they can satisfactorily perform the services if awarded a contract under the terms and conditions of this Bid.
- D. The terms "equipment and organization", as used herein shall, be construed to mean a fully equipped and well established company in line with the best business practices in the industry, and as determined by the City of Miami Beach.
- E. The City may consider any evidence available regarding the financial, technical, and other qualifications and abilities of a bidder, including past performance (experience), in making an award that is in the best interest of the City.
- F. The City may require bidders to show proof that they have been designated as authorized representatives of a manufacturer or supplier, which is the actual source of supply. In these instances, the City may also require material information from the source of supply regarding the quality, packaging, and characteristics of the products to be supply to the City. Any material conflicts between information provided by the source of supply and the information contained in the bidder's bid may render the bid non-responsive.
- G. The City may, during the period that the contract between the City and the successful bidder is in force, review the successful bidder's record of performance to ensure that the bidder is continuing to provide sufficient financial support, equipment, and organization as prescribed in this bid. Irrespective of the bidder's performance on contracts awarded to it by the City, the City may place said contracts on probationary status and implement termination procedures if the City determines that the successful bidder no longer possesses the financial support, equipment, and organization which would have been necessary during the bid evaluation period in order to comply with the demonstration of competency required under this subsection.

**51. ASSIGNMENT.** The successful bidder shall not assign, transfer, convey, sublet or otherwise dispose of the contract, including any or all of its right, title or interest therein, or his/her or its power to execute such contract, to any person, company or corporation, without the prior written consent of the City.

**52. LAWS, PERMITS AND REGULATIONS.** The bidder shall obtain and pay for all licenses, permits, and inspection fees required under the contract; and shall comply with all Applicable Laws.

**53. ELIMINATION FROM CONSIDERATION.** This bid shall not be awarded to any person or firm who is in arrears to the City upon any debt, taxes, or contracts which are defaulted as surety or otherwise upon any obligation to the City.

**54. COLLUSION.** Where two (2) or more related parties each submit a bid or bids for any contract, such bids or bids shall be presumed to be **collusive**. The foregoing presumption may be rebutted by presentation of evidence as to the extent of ownership, control and management of such related parties in the preparation and submittal of such bid or bids. "Related parties" means bidders or the principals thereof which have a direct or indirect ownership interest in another bidder for the same contract, or in which a parent company or the principals thereof of one (1) bidder have a direct or indirect ownership interest in another bidder for the same contract. Bid or bids found to be collusive shall be rejected. Bidders who have been found to have engaged in collusion may also be suspended or debarred, and any contract resulting from collusive bidding may be terminated for cause.

**55. DISPUTES.** In the event of a conflict between the Bid documents, the order of priority of the documents shall be as follows:

- A. Any contract or agreement resulting from the award of this Bid; then
- B. Addendum issued for this Bid, with the latest Addendum taking precedence; then
- C. The Bid; then
- D. The bidder's bid in response to the Bid.

**56. REASONABLE ACCOMMODATION.** In accordance with Title II of the Americans with Disabilities Act, any person requiring an accommodation at the Bid opening because of a disability must contact the Procurement Division.

**57. TERMINATION FOR DEFAULT.** If the successful bidder shall fail to fulfill in a timely manner, or otherwise violate, any of the covenants, agreements, or stipulations material to the Bid and/or the contract entered into with the City pursuant thereto, the City shall thereupon have the right to terminate the work and/or services then remaining to be performed by giving written notice to the bidder of such termination, which shall become effective upon receipt by the bidder of the written termination notice.

In that event, the City shall compensate the successful bidder in accordance with the term of the contract for all work and/or services satisfactorily performed by the bidder prior to termination, net of any costs incurred by the City as a consequence of the default.

Notwithstanding the above, the successful bidder shall not be relieved of liability to the City for damages sustained by the City by virtue of any breach of the contract by the bidder, and the City may reasonably withhold payments to the successful bidder for the purposes of set off until such time as the exact amount of damages due the City from the successful bidder is determined.

The City may, at its discretion, provide reasonable "cure period" for any contractual violation prior to termination of the contract; should the successful bidder fail to take the corrective action specified in the City's notice of default within the allotted cure period, then the City may proceed to terminate the contract for cause in accordance with this subsection 1.57.

**58. TERMINATION FOR CONVENIENCE OF CITY.** The City may, for its convenience, terminate the work and/or services then remaining to be performed, at any time, by giving written notice to the successful bidder of such termination, which shall become effective thirty (30) days following receipt by bidder of such notice. In that event, all finished or unfinished documents and other materials shall be properly delivered to the City. If the contract is terminated by the City as provided in this subsection, the City shall compensate the successful bidder in accordance with the terms of the contract for all and without cause and/or any resulting liability to the City, work and/or services actually performed by the successful bidder, and shall also compensate the bidder for its reasonable direct costs in assembling and delivering to City all documents. No compensation shall be due to the successful bidder for any profits that the successful bidder expected to earn on the balanced of the contract. Such payments shall be the total extent of the City's liability to the successful bidder upon a termination as provided for in this subsection.

**59. INDEMNIFICATION.** The successful Bidder shall indemnify and hold harmless the City and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which the City or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of the agreement by the successful Bidder or its employees, agents, servants, partners, principals or subcontractors. The successful Bidder shall pay all claims and losses in connection therewith, and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the City, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may be incurred thereon. The successful Bidder expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by the successful Bidder shall in no way limit the responsibility to indemnify, keep and save harmless and defend the City or its officers, employees, agents and instrumentalities as herein provided. The above indemnification provisions shall survive the expiration or termination of this Agreement.

**60. EXCEPTIONS TO PROPOSAL.** Bidders are strongly encouraged to thoroughly review the specifications and all conditions set forth in this Bid. Bidders who fail to satisfy the requirements in this Bid, may be deemed non responsive and receive no further consideration. Should your proposed bid not be able to meet one (1) or more of the requirements set forth in this Bid and you are proposing alternatives and/or exceptions to said requirements, you must notify the Procurement Office, in writing, at least five (5) days prior to the deadline for submission of bids. The City reserves the right to revise the scope of services via Addendum prior to the deadline for receipt of bids.

**61. FLORIDA PUBLIC RECORDS LAW.** Bidders are hereby notified that all Bid including, without limitation, any and all information and documentation submitted therewith, are exempt from public records requirements under Section 119.07(1), Florida Statutes, and s. 24(a), Art. 1 of the State Constitution until such time as the City provides notice of an intended decision or until thirty (30) days after opening of the bids, whichever is earlier. Additionally, Contractor agrees to be in full compliance with Florida Statute 119.0701 including, but not limited to, agreement.

to (a) Keep and maintain public records that ordinarily and necessarily would be required by the public agency in order to perform the services; (b) provide the public with access to public records on the same terms and conditions that the public agency would provide the records and at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law; (c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law; (d) Meet all requirements for retaining public records and transfer, at no cost, to the public agency all public records in possession of the contractor upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the public agency in a format that is compatible with the information technology systems of the public agency.

**62. CONTRACT EXTENSION.** The City reserves the right to require the Contractor to extend contract past the stated termination date for a period of up to 120 days in the event that a subsequent contract has not yet been awarded. Additional extensions past the 120 days may occur as needed by the City and as mutually agreed upon by the City and the contractor.



**SECTION 0300**

**PROPOSAL SUBMITTAL INSTRUCTIONS AND FORMAT**

**1. SEALED PROPOSALS.** One original Proposal (preferably in 3-ring binder) must be submitted in an opaque, sealed envelope or container on or before the due date established for the receipt of proposals. Additionally, ten (10) bound copies and one (1) electronic format (CD or USB format) are to be submitted. The following information should be clearly marked on the face of the envelope or container in which the proposal is submitted: solicitation number, solicitation title, Proposer name, Proposer return address. Proposals received electronically, either through email or facsimile, are not acceptable and will be rejected.

**2. LATE PROPOSALS.** Proposals are to be received on or before the due date established herein. **Any Proposal received after the deadline established for receipt of Proposals will be considered late and not be accepted or will be returned to Proposer unopened.** The City does not accept responsibility for any delays, natural or otherwise.

**3. PROPOSAL FORMAT.** In order to maintain comparability, facilitate the review process and assist the Evaluation Committee in review of Proposals, it is strongly recommended that Proposals be organized and tabbed in accordance with the sections and manner specified below. Hard copy submittal should be tabbed as enumerated below and contain a table of contents with page references. Electronic copies should also be tabbed and contain a table of contents with page references. Proposals that do not include the required information will be deemed non-responsive and will not be considered.

<b>TAB 1</b>	<b>Cover Letter &amp; Minimum Qualifications Requirements</b>
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<p><b>1.1 Cover Letter and Table of Contents.</b> The cover letter must indicate Proposer and Proposer Primary Contact for the purposes of this solicitation.</p>
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<p><b>1.2 Proposal Certification, Questionnaire &amp; Requirements Affidavit (Appendix A).</b> Attach Appendix A fully completed and executed.</p>
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<p><b>1.3 Minimum Qualifications Requirements.</b> Submit verifiable information documenting compliance with the minimum qualifications requirements established in Appendix C, Minimum Requirements and Specifications. Proposals not in compliance with minimum qualification requirements will be deemed non-responsive and will not be further considered.</p>
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**TAB 2 Experience & Qualifications**

**2.1 Qualifications of Proposing Firm.** Submit detailed information regarding the firm's history and relevant **NON-DISCRETIONARY** investment advisory experience and proven track record of providing the scope of services similar as identified in this solicitation, including experience in providing similar scope of services to public sector agencies. For each project that the Proposer submits as evidence of similar experience, the following is required: project description, agency name, agency contact, contact telephone & email, and year(s) and term of engagement.

a. Provide a model portfolio based on the City's investment policy as of March 5, 2015.

**2.2 Qualifications of Proposer Team.** Provide an organizational chart of all personnel and consultants to be used for this project if awarded, the role that each team member will play in providing the services detailed herein and each team members' qualifications. A resume of each individual, including education, experience, and any other pertinent information, shall be included for each Proposal team member to be assigned to this contract.

**2.3 Financial Capacity.** Proposer are to provide the following items:

**2.3.1 Financial Statements.** Firm must be financially solvent and appropriately capitalized to be able to service the City of Miami Beach. Provide last 2 years of financial statements with your proposal submission or within five (5) calendar days after receipt of request by the City.

**2.3.2 Dun & Bradstreet Report.** Each Proposer shall arrange for Dun & Bradstreet to submit a Supplier Qualification Report (SQR) directly to the Procurement Contact named herein. No Proposal will be considered without receipt, by the City, of the SQR directly from Dun & Bradstreet. The cost of the preparation of the SQR shall be the responsibility of the Proposer. The Proposer shall request the SQR report from D&B at:

<https://supplierportal.dnb.com/webapp/wcs/stores/servlet/SupplierPortal?storeId=11696>

Proposers are responsible for the accuracy of the information contained in its SQR. It is highly recommended that each Proposer review the information contained in its SQR for accuracy prior to submittal to the City and as early as possible in the solicitation process. For assistance with any portion of the SQR submittal process, contact Dun & Bradstreet at 800-424-2495.

**TAB 3 Approach and Methodology**

Submit detailed information on the following:

- how proposer plans to accomplish the required scope of services; and
- proposer's understanding of public investment requirements, constraints on arbitrage regulations, and all other applicable matters; and
- details on Proposer's web-based investment reporting and customer access system; and
- details on any cost savings that the Proposer is offering (must be indicated on the Cost Proposal Form; and
- any other related value-added services that Proposer is offering (whose cost must be included in the Cost Proposal Form.
- any cost reduction proposals that the proposer is offering (whose cost savings must be indicated on the Cost Proposal Form).

**TAB 4 Cost Proposal**

Submit a completed Cost Proposal Form (Appendix F).

**Note:** After Proposal submittal, the City reserves the right to require additional information from Proposers (or Proposer team members or sub-consultants) to determine: qualifications (including, but not limited to, litigation history, regulatory action, or additional references); and financial capability (including, but not limited to, annual reviewed/audited financial statements with the auditors notes for each of their last two complete fiscal years).



**SECTION 0400****PROPOSAL EVALUATION**

**1. Evaluation Committee.** An Evaluation Committee, appointed by the City Manager, shall meet to evaluate each Proposal, deemed to be in compliance with minimum requirements, in accordance with the requirements set forth in the solicitation. If further information is desired, Proposers may be requested to make additional written submissions of a clarifying nature or oral presentations to the Evaluation Committee. The evaluation of Proposals will proceed in a two-step process as noted below. It is important to note that the Evaluation Committee will score the qualitative portions of the Proposals only. The Evaluation Committee does not make an award recommendation to the City Manager. The results of Step 1 & Step 2 Evaluations will be forwarded to the City Manager who will utilize the results to make a recommendation to the City Commission.

**2. Step 1 Evaluation.** The first step will consist of the qualitative criteria listed below to be considered by the Evaluation Committee. The second step will consist of quantitative criteria established below to be added to the Evaluation Committee results by the Department of Procurement Management. An Evaluation Committee, appointed by the City Manager, shall meet to evaluate each Proposal in accordance with the qualifications criteria established below for Step 1, Qualitative Criteria. In doing so, the Evaluation Committee may:

- review and score all Proposals received, with or without conducting interview sessions; or
- review all Proposals received and short-list one or more Proposers to be further considered during subsequent interview session(s) (using the same criteria).

Step 1 - Qualitative Criteria	Maximum Points
Proposer Experience and Qualifications	35
Approach and Methodology	35
<b>TOTAL AVAILABLE STEP 1 POINTS</b>	<b>70</b>

**3. Step 2 Evaluation.** Following the results of Step 1 Evaluation of qualitative criteria, the Proposers may receive additional quantitative criteria points to be added by the Department of Procurement Management to those points earned in Step 1, as follows.

Step 2 - Quantitative Criteria	
Cost Proposal (including Cost Saving)	30
Veterans Preference	5
<b>TOTAL AVAILABLE STEP 2 POINTS</b>	<b>35</b>

**4. Cost Proposal Evaluation.** The cost Proposal points shall be developed in accordance with the following formula:

Sample Objective Formula for Cost				
Vendor	Vendor Cost Proposal	Example Maximum Allowable Points (Points noted are for illustrative purposes only. Actual points are noted above.)	Formula for Calculating Points (lowest cost / cost of Proposal being evaluated X maximum allowable points = awarded points) Round to	Total Points Awarded
Vendor A	\$100.00	20	$\$100 / \$100 \times 20 = 20$	20
Vendor B	\$150.00	20	$\$100 / \$150 \times 20 = 13$	13
Vendor C	\$200.00	20	$\$100 / \$200 \times 20 = 10$	10

**5. Determination of Final Ranking.** At the conclusion of the Evaluation Committee Step 1 scoring, Step 2 Points will be added to each evaluation committee member's scores by the Department of Procurement Management. Step 1 and 2 scores will be converted to rankings in accordance with the example below:

		Proposer A	Proposer B	Proposer C
Committee Member 1	Step 1 Points	82	76	80
	Step 2 Points	22	15	12
	Total	104	91	92
	Rank	1	3	2
Committee Member 2	Step 1 Points	79	85	72
	Step 2 Points	22	15	12
	Total	101	100	84
	Rank	1	2	3
Committee Member 2	Step 1 Points	80	74	66
	Step 2 Points	22	15	12
	Total	102	89	78
	Rank	1	2	3
Low Aggregate Score		3	7	8
Final Ranking*		1	2	3

\* Final Ranking is presented to the City Manager for further due diligence and recommendation to the City Commission. Final Ranking does not constitute an award recommendation until such time as the City Manager has made his recommendation to the City Commission, which may be different than final ranking results.

# APPENDIX A



MIAMI BEACH

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## Proposal Certification, Questionnaire & Requirements Affidavit

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ITN No. 2015-081-LR  
INVESTMENT ADVISORY SERVICES

PROCUREMENT DEPARTMENT  
1700 Convention Center Drive  
Miami Beach, Florida 33139

Solicitation No: ITN#2015-081-LR	Solicitation Title: INVESTMENT ADVISORY SERVICES	
Procurement Contact: LOURDES RODRIGUEZ	Tel: 305.673.7000X 6652	Email: lourdesrodriguez@miamibeachfl.gov

## PROPOSAL CERTIFICATION, QUESTIONNAIRE & REQUIREMENTS AFFIDAVIT

**Purpose:** The purpose of this Proposal Certification, Questionnaire and Requirements Affidavit Form is to inform prospective Proposers of certain solicitation and contractual requirements, and to collect necessary information from Proposers in order that certain portions of responsiveness, responsibility and other determining factors and compliance with requirements may be evaluated. **This Proposal Certification, Questionnaire and Requirements Affidavit Form is a REQUIRED FORM that must be submitted fully completed and executed.**

### 1. General Proposer Information.

FIRM NAME:		
No of Years in Business:	No. of Years in Business Locally:	No. of Employees:
OTHER NAME(S) PROPOSER HAS OPERATED UNDER IN THE LAST 10 YEARS:		
FIRM PRIMARY ADDRESS (HEADQUARTERS):		
CITY:		
STATE:	ZIP CODE:	
TELEPHONE NO.:		
TOLL FREE NO.:		
FAX NO.:		
FIRM LOCAL ADDRESS:		
CITY:		
STATE:	ZIP CODE:	
PRIMARY ACCOUNT REPRESENTATIVE FOR THIS ENGAGEMENT:		
ACCOUNT REP TELEPHONE NO.:		
ACCOUNT REP TOLL FREE NO.:		
ACCOUNT REP EMAIL:		
FEDERAL TAX IDENTIFICATION NO.:		

The City reserves the right to seek additional information from Proposer or other source(s), including but not limited to: any firm or principal information, applicable licensure, resumes of relevant individuals, client information, financial information, or any information the City deems necessary to evaluate the capacity of the Proposer to perform in accordance with contract requirements.

1. **Veteran Owned Business.** Is Proposer claiming a veteran owned business status?  
☐ YES ☐ NO

**SUBMITTAL REQUIREMENT:** Proposers claiming veteran owned business status shall submit a documentation proving that firm is certified as a veteran-owned business or a service-disabled veteran owned business by the State of Florida or United States federal government, as required pursuant to ordinance 2011-3748.

2. **Conflict Of Interest.** All Proposers must disclose, in their Proposal, the name(s) of any officer, director, agent, or immediate family member (spouse, parent, sibling, and child) who is also an employee of the City of Miami Beach. Further, all Proposers must disclose the name of any City employee who owns, either directly or indirectly, an interest of ten (10%) percent or more in the Proposer entity or any of its affiliates.

**SUBMITTAL REQUIREMENT:** Proposers must disclose the name(s) of any officer, director, agent, or immediate family member (spouse, parent, sibling, and child) who is also an employee of the City of Miami Beach. Proposers must also disclose the name of any City employee who owns, either directly or indirectly, an interest of ten (10%) percent or more in the Proposer entity or any of its affiliates

3. **References & Past Performance.** Proposer shall submit at least three (3) references for whom the Proposer has completed work similar in size and nature as the work referenced in solicitation.

**SUBMITTAL REQUIREMENT:** For each reference submitted, the following information is required: 1) Firm Name, 2) Contact Individual Name & Title, 3) Address, 4) Telephone, 5) Contact's Email and 6) Narrative on Scope of Services Provided.

4. **Suspension, Debarment or Contract Cancellation.** Has Proposer ever been debarred, suspended or other legal violation, or had a contract cancelled due to non-performance by any public sector agency?  
☐ YES ☐ NO

**SUBMITTAL REQUIREMENT:** If answer to above is "YES," Proposer shall submit a statement detailing the reasons that led to action(s).

5. **Vendor Campaign Contributions.** Proposers are expected to be or become familiar with, the City's Campaign Finance Reform laws, as codified in Sections 2-487 through 2-490 of the City Code. Proposers shall be solely responsible for ensuring that all applicable provisions of the City's Campaign Finance Reform laws are complied with, and shall be subject to any and all sanctions, as prescribed therein, including disqualification of their Proposals, in the event of such non-compliance.

**SUBMITTAL REQUIREMENT:** Submit the names of all individuals or entities (including your sub-consultants) with a controlling financial interest as defined in solicitation. For each individual or entity with a controlling financial interest indicate whether or not each individual or entity has contributed to the campaign either directly or indirectly, of a candidate who has been elected to the office of Mayor or City Commissioner for the City of Miami Beach.

6. **Code of Business Ethics.** Pursuant to City Resolution No.2000-23879, each person or entity that seeks to do business with the City shall adopt a Code of Business Ethics ("Code") and submit that Code to the Procurement Management Department with its response or within five (5) days upon receipt of request. The Code shall, at a minimum, require the Proposer, to comply with all applicable governmental rules and regulations including, among others, the conflict of interest, lobbying and ethics provision of the City of Miami Beach and Miami Dade County.

**SUBMITTAL REQUIREMENT:** Proposer shall submit firm's Code of Business Ethics. In lieu of submitting Code of Business Ethics, Proposer may submit a statement indicating that it will adopt, as required in the ordinance, the City of Miami Beach Code of Ethics, available at [www.miamibeachfl.gov/procurement/](http://www.miamibeachfl.gov/procurement/).



7. **Living Wage.** Pursuant to Section 2-408 of the Miami Beach City Code, as same may be amended from time to time, Proposers shall be required to pay all employees who provide services pursuant to this Agreement, the hourly living wage rates listed below:

- Commencing with City fiscal year 2012-13 (October 1, 2012), the hourly living rate will be \$11.28/hr with health benefits, and \$12.92/hr without benefits.

The living wage rate and health care benefits rate may, by Resolution of the City Commission be indexed annually for inflation using the Consumer Price Index for all Urban Consumers (CPI-U) Miami/Ft. Lauderdale, issued by the U.S. Department of Labor's Bureau of Labor Statistics. Notwithstanding the preceding, no annual index shall exceed three percent (3%). The City may also, by resolution, elect not to index the living wage rate in any particular year, if it determines it would not be fiscally sound to implement same (in a particular year).

Proposers' failure to comply with this provision shall be deemed a material breach under this proposal, under which the City may, at its sole option, immediately deem said Proposer as non-responsive, and may further subject Proposer to additional penalties and fines, as provided in the City's Living Wage Ordinance, as amended. Further information on the Living Wage requirement is available at [www.miamibeachfl.gov/procurement/](http://www.miamibeachfl.gov/procurement/).

**SUBMITTAL REQUIREMENT:** No additional submittal is required. By virtue of executing this affidavit document, Proposer agrees to the living wage requirement.

8. **Equal Benefits for Employees with Spouses and Employees with Domestic Partners.** When awarding competitively solicited contracts valued at over \$100,000 whose contractors maintain 51 or more full time employees on their payrolls during 20 or more calendar work weeks, the Equal Benefits for Domestic Partners Ordinance 2005-3494 requires certain contractors doing business with the City of Miami Beach, who are awarded a contract pursuant to competitive proposals, to provide "Equal Benefits" to their employees with domestic partners, as they provide to employees with spouses. The Ordinance applies to all employees of a Contractor who work within the City limits of the City of Miami Beach, Florida; and the Contractor's employees located in the United States, but outside of the City of Miami Beach limits, who are directly performing work on the contract within the City of Miami Beach.

- A. Does your company provide or offer access to any benefits to employees with spouses or to spouses of employees?

☐ YES ☐ NO

- B. Does your company provide or offer access to any benefits to employees with (same or opposite sex) domestic partners\* or to domestic partners of employees?

☐ YES ☐ NO

- C. Please check all benefits that apply to your answers above and list in the "other" section any additional benefits not already specified. Note: some benefits are provided to employees because they have a spouse or domestic partner, such as bereavement leave; other benefits are provided directly to the spouse or domestic partner, such as medical insurance.

BENEFIT	Firm Provides for Employees with Spouses	Firm Provides for Employees with Domestic Partners	Firm does not Provide Benefit
Health			
Sick Leave			
Family Medical Leave			
Bereavement Leave			

If Proposer cannot offer a benefit to domestic partners because of reasons outside your control, (e.g., there are no insurance providers in your area willing to offer domestic partner coverage) you may be eligible for Reasonable Measures compliance. To comply on this basis, you must agree to pay a cash equivalent and submit a completed Reasonable Measures Application (attached) with all necessary documentation. Your Reasonable Measures Application will be reviewed for consideration by the City Manager, or his designee. Approval is not guaranteed and the City Manager's decision is final. Further information on the Equal Benefits requirement is available at [www.miamibeachfl.gov/procurement/](http://www.miamibeachfl.gov/procurement/).

9. **Public Entity Crimes.** Section 287.133(2)(a), Florida Statutes, as currently enacted or as amended from time to time, states that a person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit

a proposal, Proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a proposal, Proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit proposals, Proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

**SUBMITTAL REQUIREMENT:** No additional submittal is required. By virtue of executing this affidavit document, Proposer agrees with the requirements of Section 287.133, Florida Statutes, and certifies it has not been placed on convicted vendor list.

10. **Acknowledgement of Addendum.** After issuance of solicitation, the City may release one or more addendum to the solicitation which may provide additional information to Proposers or alter solicitation requirements. The City will strive to reach every Proposer having received solicitation through the City's e-procurement system, PublicPurchase.com. However, Proposers are solely responsible for assuring they have received any and all addendum issued pursuant to solicitation. This Acknowledgement of Addendum section certifies that the Proposer has received all addendum released by the City pursuant to this solicitation. Failure to obtain and acknowledge receipt of all addendum may result in Proposal disqualification.

Initial to Confirm Receipt		Initial to Confirm Receipt		Initial to Confirm Receipt	
	Addendum 1		Addendum 6		Addendum 11
	Addendum 2		Addendum 7		Addendum 12
	Addendum 3		Addendum 8		Addendum 13
	Addendum 4		Addendum 9		Addendum 14
	Addendum 5		Addendum 10		Addendum 15

If additional confirmation of addendum is required, submit under separate cover.

## DISCLOSURE AND DISCLAIMER SECTION

The solicitation referenced herein is being furnished to the recipient by the City of Miami Beach (the "City") for the recipient's convenience. Any action taken by the City in response to Proposals made pursuant to this solicitation, or in making any award, or in failing or refusing to make any award pursuant to such Proposals, or in cancelling awards, or in withdrawing or cancelling this solicitation, either before or after issuance of an award, shall be without any liability or obligation on the part of the City.

In its sole discretion, the City may withdraw the solicitation either before or after receiving Proposals, may accept or reject Proposals, and may accept Proposals which deviate from the solicitation, as it deems appropriate and in its best interest. In its sole discretion, the City may determine the qualifications and acceptability of any party or parties submitting Proposals in response to this solicitation.

Following submission of a Bid or Proposal, the applicant agrees to deliver such further details, information and assurances, including financial and disclosure data, relating to the Proposal and the applicant including, without limitation, the applicant's affiliates, officers, directors, shareholders, partners and employees, as requested by the City in its discretion.

The information contained herein is provided solely for the convenience of prospective Proposers. It is the responsibility of the recipient to assure itself that information contained herein is accurate and complete. The City does not provide any assurances as to the accuracy of any information in this solicitation.

Any reliance on these contents, or on any permitted communications with City officials, shall be at the recipient's own risk. Proposers should rely exclusively on their own investigations, interpretations, and analyses. The solicitation is being provided by the City without any warranty or representation, express or implied, as to its content, its accuracy, or its completeness. No warranty or representation is made by the City or its agents that any Proposal conforming to these requirements will be selected for consideration, negotiation, or approval.

The City shall have no obligation or liability with respect to this solicitation, the selection and the award process, or whether any award will be made. Any recipient of this solicitation who responds hereto fully acknowledges all the provisions of this Disclosure and Disclaimer, is totally relying on this Disclosure and Disclaimer, and agrees to be bound by the terms hereof. Any Proposals submitted to the City pursuant to this solicitation are submitted at the sole risk and responsibility of the party submitting such Proposal.

This solicitation is made subject to correction of errors, omissions, or withdrawal from the market without notice. Information is for guidance only, and does not constitute all or any part of an agreement.

The City and all Proposers will be bound only as, if and when a Proposal (or Proposals), as same may be modified, and the applicable definitive agreements pertaining thereto, are approved and executed by the parties, and then only pursuant to the terms of the definitive agreements executed among the parties. Any response to this solicitation may be accepted or rejected by the City for any reason, or for no reason, without any resultant liability to the City.

The City is governed by the Government-in-the-Sunshine Law, and all Proposals and supporting documents shall be subject to disclosure as required by such law. All Proposals shall be submitted in sealed proposal form and shall remain confidential to the extent permitted by Florida Statutes, until the date and time selected for opening the responses. At that time, all documents received by the City shall become public records.

Proposers are expected to make all disclosures and declarations as requested in this solicitation. By submission of a Proposal, the Proposer acknowledges and agrees that the City has the right to make any inquiry or investigation it deems appropriate to substantiate or supplement information contained in the Proposal, and authorizes the release to the City of any and all information sought in such inquiry or investigation. Each Proposer certifies that the information contained in the Proposal is true, accurate and complete, to the best of its knowledge, information, and belief.

Notwithstanding the foregoing or anything contained in the solicitation, all Proposers agree that in the event of a final unappealable judgment by a court of competent jurisdiction which imposes on the City any liability arising out of this solicitation, or any response thereto, or any action or inaction by the City with respect thereto, such liability shall be limited to \$10,000.00 as agreed-upon and liquidated damages. The previous sentence, however, shall not be construed to circumvent any of the other provisions of this Disclosure and Disclaimer which imposes no liability on the City.

In the event of any differences in language between this Disclosure and Disclaimer and the balance of the solicitation, it is understood that the provisions of this Disclosure and Disclaimer shall always govern. The solicitation and any disputes arising from the solicitation shall be governed by and construed in accordance with the laws of the State of Florida.



### PROPOSER CERTIFICATION

I hereby certify that: I, as an authorized agent of the Proposer, am submitting the following information as my firm's Proposal; Proposer agrees to complete and unconditional acceptance of the terms and conditions of this document, inclusive of this solicitation, all attachments, exhibits and appendices and the contents of any Addenda released hereto, and the Disclosure and Disclaimer Statement; Proposer agrees to be bound to any and all specifications, terms and conditions contained in the solicitation, and any released Addenda and understand that the following are requirements of this solicitation and failure to comply will result in disqualification of Proposal submitted; Proposer has not divulged, discussed, or compared the Proposal with other Proposers and has not colluded with any other Proposer or party to any other Proposal; Proposer acknowledges that all information contained herein is part of the public domain as defined by the State of Florida Sunshine and Public Records Laws; all responses, data and information contained in this Proposal, inclusive of the Proposal Certification, Questionnaire and Requirements Affidavit are true and accurate.

Name of Proposer's Authorized Representative:	Title of Proposer's Authorized Representative:
Signature of Proposer's Authorized Representative:	Date:

State of \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, personally

)

appeared before me \_\_\_\_\_ who

County of \_\_\_\_\_)

stated that (s)he is the \_\_\_\_\_

of \_\_\_\_\_, a corporation, and that the instrument was signed in behalf of the said corporation by authority of its board of directors and acknowledged said instrument to be its voluntary act and deed. Before me:

# APPENDIX B



MIAMI BEACH

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## “No Bid” Form

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ITN No. 2015-081-LR  
INVESTMENT ADVISORY SERVICES

PROCUREMENT DEPARTMENT  
1700 Convention Center Drive  
Miami Beach, Florida 33139

Note: It is important for those vendors who have received notification of this solicitation but have decided not to respond, to complete and submit the attached “Statement of No Bid.” The “Statement of No Bid” provides the City with information on how to improve the solicitation process. Failure to submit a “Statement of No Bid” may result in not being notified of future solicitations by the City.

## Statement of No Bid

**WE HAVE ELECTED NOT TO SUBMIT A PROPOSAL AT THIS TIME FOR REASON(S) CHECKED AND/OR INDICATED BELOW:**

☐ Workload does not allow us to proposal

☐ Insufficient time to respond

☐ Specifications unclear or too restrictive

☐ Unable to meet specifications

☐ Unable to meet service requirements

☐ Unable to meet insurance requirements

☐ Do not offer this product/service

☐ OTHER. (Please specify)

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We do ☐ do not ☐ want to be retained on your mailing list for future proposals of this type product and/or service.

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

**Legal Company Name:** \_\_\_\_\_

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Note: Failure to respond, either by submitting a proposal or this completed form, may result in your company being removed from our vendors list.

**PLEASE RETURN TO:**

CITY OF MIAMI BEACH  
DEPT. OF PROCUREMENT MANAGEMENT  
ATTN: LOURDES RODRIGUEZ  
PROPOSAL ITN #2015-081-LR  
1700 Convention Center Drive, 3<sup>RD</sup> Floor  
MIAMI BEACH, FL 33139

## APPENDIX C



MIAMI BEACH

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# Minimum Requirements & Specifications

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ITN No. 2015-081-LR  
INVESTMENT ADVISORY SERVICES

PROCUREMENT DEPARTMENT  
1700 Convention Center Drive  
Miami Beach, Florida 33139

## **SECTION 0500**

## **TECHNICAL REQUIREMENTS AND SPECIFICATIONS**

**1. MINIMUM ELIGIBILITY REQUIREMENTS.** The Minimum Eligibility Requirements for this solicitation are listed below. Proposer shall submit detailed verifiable information affirmatively documenting compliance with each minimum requirement. Proposers that fail to comply with minimum requirements will be deemed non-responsive and will not be considered.

- A. Proposer (for the purpose of this section defined as "proposing firm or principal of firm") must have a minimum of ten (10) years of experience in managing fixed income non-discretionary assets for state and local governments.
- B. Provide information on the firm's experience in managing public funds for Florida municipalities over the past five (5) years. Also, provide this information for the primary individual assigned to the account.
- C. Provide a copy of the firm's Uniform Application for Investment Adviser Registration (ADV).
- D. Proposing Firm must currently manage at least \$5 billion of domestic fixed income assets.
- E. Provide a minimum of three (3) governmental accounts to whom the Proposing Firm is currently providing investment advisory services. For each account listed, submit agency name, brief description of services, contact name, telephone number and email.
- F. Identify proposed account manager with a minimum of ten (10) years of experience providing investment advisory services, of which, at least five (5) must be providing investment advisory services to public agencies.

**2. SCOPE OF SERVICES REQUIREMENTS.** The City requires that the selected provider, at a minimum, provide the following services:

1. The City expects its investment advisor to be highly experienced, a leader and innovator in the management of investments, and able to provide comprehensive investment advisory services. The firm selected as the investment advisor and its affiliates will be restricted from selling to the City, or buying from the City, any securities to or from that firm's own inventory or account.
2. The investment advisor will also be restricted from placing into the City's portfolio any securities for which it, or an affiliate, is the issuer. Investment advisors will not provide custodial services or security safekeeping.
3. All City investments, except for swap agreements must be held in an independent custodial account.
4. Provide full-time management on a daily basis of the City's investment portfolio pursuant to the specific stated investment objectives and the City's Investment Policy.
5. Place all orders for the purchase and sale of securities, communicate settlement information to City staff and assist in coordinating security settlement.
6. Serve as a general resource to City staff for information, advice and training regarding fixed income securities, investment and yield curve analysis.
7. Work with City staff to develop cash flow projections to ensure that the investment strategy is consistent with the City's cash requirements.
8. Provide online real-time access to the City's portfolio that includes, at a minimum, the following information:
  - a. monthly statements detailing investment activity and earnings,
  - b. the value of the investment portfolio,
  - c. portfolio return and monthly mark to market valuation
  - d. weighted average maturity

- e. accrued interest by investment type
  - f. rating of investment by Standards & Poor's and Moody's.
9. The selected investment advisor must maintain accurate reports including portfolio composition showing diversity of investments and compliance with applicable investment policies of the City of Miami Beach and State of Florida Statutes.
  10. Develop and implement investment strategies for the Advisory Account that will seek to enhance portfolio performance under current and future market conditions within the parameters of the City's investment policy and cash flow needs.
  11. Obtain and document competitive prices for securities transactions.
  12. Provide semi-annual and annual portfolio performance reports.
  13. Review and update the City's investment policy and written investment procedures.
  14. Perform due diligence reviews of current and proposed broker/dealers.
  15. Monitor the creditworthiness of the City's depository and custodian bank and investments in the portfolio.
  16. Provide client training on investment management subjects.
  17. Attend meetings with the City's finance staff and governing body upon request; and
  18. Provide arbitrage calculations and reports on the investment of bond proceeds.
  19. The Proposer must report performance calculations based on Global Investment Performance Standards (GIPS).
  20. Proposing Firm shall provide, at no cost to the City, real-time access to the City's portfolio via an Online Web Based Reporting System accessible by the City.

## APPENDIX D



MIAMI BEACH

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# Special Conditions

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ITN No. 2015-081-LR  
INVESTMENT ADVISORY SERVICES

PROCUREMENT DEPARTMENT  
1700 Convention Center Drive  
Miami Beach, Florida 33139

1. **TERM OF CONTRACT.** The City is proposing a term of contract for three (3) years with the option to renew for two (2) additional one (1) year periods.
2. **PRECLUSIONS.** The selected Proposer(s) will be precluded from providing underwriting or investment banking services to the City that are outside of the scope of this ITN.
3. **TRAVEL** Any travel in connection with this Agreement must be pre-approved by the City. All travel expenses will be reimbursed in accordance with the requirements of Section 112.061, Florida Statutes.



## APPENDIX E



MIAMI BEACH

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# Insurance Requirements

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ITN No. 2015-081-LR  
INVESTMENT ADVISORY SERVICES

PROCUREMENT DEPARTMENT  
1700 Convention Center Drive  
Miami Beach, Florida 33139



# MIAMI BEACH

## INSURANCE REQUIREMENTS

This document sets forth the minimum levels of insurance that the contractor is required to maintain throughout the term of the contract and any renewal periods.

- XXX 1. Workers' Compensation and Employer's Liability per the Statutory limits of the state of Florida.
- XXX 2. Comprehensive General Liability (occurrence form), limits of liability \$ 1,000,000.00 per occurrence for bodily injury property damage to include Premises/ Operations; Products, Completed Operations and Contractual Liability. **Contractual Liability** and Contractual Indemnity (Hold harmless endorsement exactly as written in "insurance requirements" of specifications).
- XXX 3. Automobile Liability - \$1,000,000 each occurrence - owned/non-owned/hired automobiles included.
- \_\_\_ 4. Excess Liability - \$ \_\_\_\_\_.00 per occurrence to follow the primary coverages.
- XXX 5. The City must be named as and additional insured on the liability policies; and it **must** be stated on the certificate.
- \_\_\_ 6. Other Insurance as indicated:
- |                                   |             |
|-----------------------------------|-------------|
| ___ Builders Risk completed value | \$ _____.00 |
| ___ Liquor Liability              | \$ _____.00 |
| ___ Fire Legal Liability          | \$ _____.00 |
| ___ Protection and Indemnity      | \$ _____.00 |
| ___ Employee Dishonesty Bond      | \$ _____.00 |
| ___ Other                         | \$ _____.00 |
- XXX 7. Thirty (30) days written cancellation notice required.
- XXX 8. Best's guide rating B+:VI or better, latest edition.
- XXX 9. The certificate must state the proposal number and title

The City of Miami Beach is self-insured. Any and all claim payments made from self-insurance are subject to the limits and provisions of Florida Statute 768.28, the Florida Constitution, and any other applicable Statutes.

## APPENDIX F



MIAMI BEACH

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# Cost Proposal Form

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ITN No. 2015-081-LR  
INVESTMENT ADVISORY SERVICES

PROCUREMENT DEPARTMENT  
1700 Convention Center Drive  
Miami Beach, Florida 33139

## APPENDIX F

### COST PROPOSAL FORM

PROPOSER'S NAME: \_\_\_\_\_

Proposers may submit further detailed attachments to the cost proposal. However, all costs must be submitted using the following fee structure.

Fees based on a total Asset Value of \$1.3 Billion. Fees based on various tiers to be determined by the proposer are acceptable,

#### TO COMPLETE THE COST PROPOSAL FORM:

1 - Calculate the value of each tier and place the annual fee on the appropriate line for Tier A through Tier D on lines A through D. Please add additional tiers on a separate sheet if necessary. **The total cost from any additional tiers added must be added to Line E of the Cost Proposal Form.**

2 - List any and all annual administrative expenses on line F.

3 - Total the fee tiers and the administrative expenses, if any, and place the annual cost you are proposing for Investment Advisory Services on line G.

4 - Add the estimated \$207,000 on line H, which represents the City's expected cost for arbitrage calculations and custodial costs, to line G and place the result on line I.

5 - Place the total value of any cost savings you are proposing to reduce City costs, on line J. On Page 38 provide an explanation of any cost savings you are proposing in the section called Cost Savings Proposals.

6 - Subtract line J from line I and place the result on Line K. **The amount in Line K shall represent the overall annual net cost to the City and shall be used to calculate cost points.**

#### FEE STRUCTURE.

Please provide a detailed explanation of your complete fee structure. Specifically, detail whether fees are based on lump sums or calculated on a basis point methodology.

Tier	bps / \$fee	Dollar Parameters
A	_____	up to \$ _____
B	_____	in excess of \$ _____ and less than \$ _____
C	_____	in excess of \$ _____ and less than \$ _____
D	_____	in excess of \$ _____ and less than \$ _____

### Cost Saving Proposals

Please list the details of each voluntary additional cost saving proposal below and place total cost savings on the Cost Proposal Form line "I". Cost savings proposals shall be limited to those costs currently paid by the City that the Proposer is proposing to pay directly or provide reimbursement to the City. Cost savings proposals, if any, will be evaluated under Approach and Methodology criteria.

Description of Cost Savings Proposal		Annual Savings to the City
1		
2		
3		
4		
Total Annual Cost Savings to the City from Cost Savings Proposals*:		\$

\*Add this amount to Line "J" on the Cost Proposal Form.



## APPENDIX F COST PROPOSAL FORM

PROPOSER'S NAME: \_\_\_\_\_

Fees based on a total Asset Value of \$1.3 Billion. Fees based on various tiers to be determined by the proposer are acceptable. Please add lines for additional tiers, if necessary. Proposers may submit further detailed attachments to the cost proposal. However, all costs must be submitted according to the following fee structure.

Bps or fee	ASSET VALUE (TIER TO BE DETERMINED BY PROPOSER)	TOTAL
	Asset Value Tier A up to \$ _____ <b>A</b>	\$ _____
	Asset Value Tier B in excess of \$ _____ and less than \$ _____ <b>B</b>	\$ _____
	Asset Value Tier C in excess of \$ _____ and less than \$ _____ <b>C</b>	\$ _____
	Asset Value Tier D in excess of \$ _____ and less than \$ _____ <b>D</b>	\$ _____
	Total Cost resulting from any additional tiers added. <b>E</b>	\$ _____
	ANY and ALL ANNUAL ADMINISTRATIVE EXPENSES (To be detailed on a separate sheet) <b>F</b>	\$ _____
	<b>ANNUAL COST FOR INVESTMENT ADVISORY SERVICES</b> BASED ON \$1.3 Billion IN ASSETS <b>G</b>	
	<b>ADDITIONAL ANNUAL CITY COST FOR INVESTMENT ACTIVITIES</b> BASED ON \$1.3 Billion IN ASSETS <b>H</b>	\$207,000
	<b>TOTAL ANNUAL CITY COST FOR INVESTMENT ACTIVITIES</b> <b>G + H = I</b>	
	<b>LESS TOTAL OF COST SAVINGS PROPOSALS</b> <b>J</b>	
	<b>TOTAL CITY COST</b> <b>I - J = K*</b>	

\*The amount in "K" shall be used to allocate cost points stipulate in Step 2, Quantitative Criteria of the Evaluations of Proposals.

Proposer shall provide all fee structures that apply to this RFP. Proposer may utilize additional lines if needed to add additional tiers.